

**Balcarrick Golf Club Company
Limited by Guarantee**

Directors' Report and Financial Statements

for the year ended 31 August 2025

Registration number 178580

Balcarrick Golf Club Company Limited by Guarantee

Contents

	Page
Directors and other information	1
Directors' Report	2 - 3
Statement of Directors' Responsibilities	4
Independent Auditors' report to the members	5 - 7
Income Statement	8
Balance Sheet	9
Cash flow statement	10
Statement of Changes in Members Funds	11
Notes to the financial statements including Statement of Accounting Policies	12 - 19

Balcarrick Golf Club Company Limited by Guarantee

Directors and other information

Directors	Peter Quinn (Appointed 20/02/2025) Mark Smith Richard Walsh (Resigned 20/02/2025) Fergus Bradley (Resigned 20/02/2025) Stephen McCleary (Resigned 09/06/2025)
Secretary	Stephen McCleary (Resigned 09/06/2025) Frances Talbot (Appointed 09/06/2025)
Company number	178580
Registered office	The Club House Corballis Donabate Co. Dublin
Independent Auditors	Dains Ireland Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin
Business address	The Club House Corballis Donabate Co. Dublin
Bankers	Bank of Ireland Collinstown Cross Cloghran Co. Dublin
Solicitors	E P Daly & Co 5 Lower Dorset Street Dublin 1

Balcarrick Golf Club Company Limited by Guarantee

Directors' report for the year ended 31 August 2025

The directors present their report and the financial statements for the year ended 31 August 2025.

Principal Activity

The principal activity of the company was that of the operation of a golf club.

There has been no significant change in these activities during the financial year ended 31st August 2025.

Performance Review, Results and Dividends

The company made a surplus of €81,751 (2024: €8,633 Surplus).

Principal Risks and Uncertainties

In the opinion of the directors there are significant risks and uncertainties facing the company and all golf clubs at this time. The directors are monitoring the business and taking appropriate steps to protect the company's business going forward.

Post Balance Sheet Events

There have been no significant events affecting the company since the year end which would require disclosure in the financial statements.

Directors

The directors who served during the year and since the year end are as stated below:

Peter Quinn (Appointed 20/02/2025)

Mark Smith

Richard Walsh (Resigned 20/02/2025)

Fergus Bradley (Resigned 20/02/2025)

Stephen McCleary (Resigned 09/06/2025)

As the company is limited by guarantee there is no share capital and the directors accordingly have no equity interest in the company.

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems.

The books and records of the company are kept at the main business address of the company as shown in the information section of the financial statements.

Independent Auditors

Dains Ireland is the trading name of McInerney Saunders Audit Limited.

The auditors, Dains Ireland, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Balcarrick Golf Club Company Limited by Guarantee

**Directors' report
for the year ended 31 August 2025**

..... continued

Taxation Status

The company has been granted exemption from corporation tax by the Revenue Commissioners as a qualifying sporting body.

On behalf of the Board

Mark Smith
Director

Date: 12th November 2025

Peter Quinn
Director

Date: 12th November 2025

Balcarrick Golf Club Company Limited by Guarantee

Statement of Directors' responsibilities for the year ended 31 August 2025

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and results of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

By order of the board

Mark Smith
Director

Date: 12th November 2025

Peter Quinn
Director

Date: 12th November 2025

**Independent auditors' report to the members of
Balcarrick Golf Club Company Limited by Guarantee**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Balcarrick Golf Club Company Limited by Guarantee for the year ended 31st August 2025 which comprise the Income Statement, the Balance Sheet, Cashflow Statement, the Accounting Policies and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st August 2025 and of its surplus, for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland",
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under these standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue. Our responsibilities and responsibilities of the directors with respect to going concern are described in relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Independent auditors' report to the members of
Balcarrick Golf Club Company Limited by Guarantee**

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- The information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purpose of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the members of
Balcarrick Golf Club Company Limited by Guarantee**

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as going concerns.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Donagh Waters
for and on behalf of**

Dains Ireland

Chartered Accountants and Statutory Audit Firm

38 Main Street

Swords

Co. Dublin

Date: 13th November 2025

Balcarrick Golf Club Company Limited by Guarantee

**Income Statement
for the year ended 31 August 2025**

Continuing operations

		2025	2024
	Notes	€	€
Operating Income	3	910,059	799,343
Operating costs		(842,024)	(800,159)
Other operating income	5	16,542	14,123
Operating surplus	4	84,577	13,307
Interest receivable and similar income		124	-
Interest payable and similar charges	6	(2,950)	(4,674)
Retained (deficit)/surplus for the year		<u>81,751</u>	<u>8,633</u>

The financial statements were approved by the board on 12 November 2025 and signed on its behalf by

Mark Smith
Director

Peter Quinn
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

Balcarrick Golf Club Company Limited by Guarantee

**Balance Sheet
as at 31 August 2025**

	Notes	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	9		3,229,165		3,155,339
Financial assets	10		350		350
			<u>3,229,515</u>		<u>3,155,689</u>
Current assets					
Debtors	11	116,843		136,826	
Cash at bank and in hand		80,837		56,949	
			<u>197,680</u>		<u>193,775</u>
Creditors: amounts falling due within one year	12	(364,002)		(404,916)	
Net current liabilities			<u>(166,322)</u>		<u>(211,141)</u>
Total assets less current liabilities			3,063,193		2,944,548
Creditors: amounts falling due after more than one year	13	(154,434)		(104,497)	
Accruals and deferred income	14	(24,130)		(37,173)	
			<u>2,884,629</u>		<u>2,802,878</u>
Net assets			<u>2,884,629</u>		<u>2,802,878</u>
Capital and reserves					
Other reserves			294,147		294,147
Revenue reserves account			2,590,482		2,508,731
Members' funds			<u>2,884,629</u>		<u>2,802,878</u>

The financial statements were approved by the board on 12 November 2025 and signed on its behalf by

Mark Smith
Director

Peter Quinn
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

Balcarrick Golf Club Company Limited by Guarantee

**Cash flow statement
for the year ended 31 August 2025**

	Notes	2025 €	2024 €
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		84,577	13,307
Depreciation		120,955	111,110
Decrease in debtors		19,985	(7,004)
(Decrease) in creditors		(54,228)	(4,150)
Government grant released		(13,043)	(11,491)
Net cash inflow from operating activities		<u>158,246</u>	<u>101,772</u>
 Cash flow statement			
Net cash inflow from operating activities		158,246	101,772
Returns on investments and servicing of finance	20	(2,826)	(4,674)
Capital expenditure	20	(102,918)	(21,956)
		<u>52,502</u>	<u>75,142</u>
Financing	20	(48,620)	(64,391)
Decrease in cash in the year		<u>3,882</u>	<u>10,751</u>
 Reconciliation of net cash flow to movement in net debt (Note 21)			
Decrease in cash in the year		3,882	10,751
Cash inflow from increase in debts and lease financing		48,620	64,391
		<u>52,502</u>	<u>75,142</u>
Change in net funds resulting from cash flows		52,502	75,142
New finance leases and hire purchase contracts		(91,865)	(4,387)
Movement in net debt in the year		<u>(39,363)</u>	<u>70,755</u>
Net debt at 1st September 2024		<u>(89,991)</u>	<u>(160,746)</u>
Net debt at 31st August 2025		<u>(129,354)</u>	<u>(89,991)</u>

Balcarrick Golf Club Company Limited by Guarantee

**Statement of Changes in Members Funds
as at 31st August 2025**

	Profit and loss account €	Course Development reserve €	Total €
At 1st September 2024	2,508,731	294,147	2,802,878
Retained profit for the year	81,751	-	81,751
At 31st August 2025	<u>2,590,482</u>	<u>294,147</u>	<u>2,884,629</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

Balcarrick Golf Club Company Limited by Guarantee

Notes to the financial statements for the year ended 31 August 2025

1. General Information

Balcarrick Golf Club is a company limited by guarantee incorporated in Ireland. The registered office of the company is The Club House, Corballis, Donabate Co. Dublin. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements..

2.1. Statement of compliance

The financial statements of the company for the year ended 31st August 2025 have been prepared in accordance with the provisions of FRS102 and the Companies Act 2014.

2.2. Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland", issued by the Financial reporting Council.

2.3. Income policy

Income represents subscriptions, green fees, and other income earned during the year.

Course development levies are credited directly to reserves as a contribution towards loan capital repayments and are not dealt with in the income statement.

The membership income is recognised monthly over the duration of the period. Green Fees are recognised at the point of sale. Competition income is recognised at the time the event occurs.

2.4. Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value of each asset systematically over its expected useful life, as follows:

Buildings	- Range of 2% to 33% Straight line
Course machinery and equipment	- Range of 20% to 33% Straight line
Fixtures, fittings and equipment	- Range of 20% to 33% Straight line
Perpetual trophies	- Nil

2.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Balcarrick Golf Club Company Limited by Guarantee

Notes to the financial statements for the year ended 31 August 2025

..... continued

2.6. Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

2.7. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2.8. Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

2.9. Employee benefits

The company provides a wide range of short term benefits to employees including paid holiday pay and this is recognised when the service is provided.

2.10. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants towards revenue expenditure are released to the income statement as the related expenditure is incurred.

2.11. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

2.12. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company to a defined contribution scheme during the year.

2.13. Borrowing Policy

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the income statement for the period in which they are incurred.

3. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

..... continued

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation	120,956	111,110
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible fixed assets	10,086	(156)
Government grants	16,542	14,123
	<u> </u>	<u> </u>

5. Other Operating Income - Grants

During the year, the company received a capital grant of €8,642 (2024: €8,641) from The Department of Tourism, a sports grant of €5,900 (2024: €2,850) and a Solas grant of €2,000 (2024: €Nil).

6. Interest payable and similar charges	2025	2024
	€	€
Included in this category is the following:		
On bank loans and overdrafts	-	680
Lease finance charges and hire purchase interest	2,950	3,994
	<u> </u>	<u> </u>
	<u>2,950</u>	<u>4,674</u>

7. Employees

Number of employees

The average monthly numbers of employees (excluding the directors who serve in a voluntary capacity) during the year were:	2025	2024
	Number	Number
Administration	2	2
Course & Facilities staff	6	7
	<u> </u>	<u> </u>
	<u>8</u>	<u>9</u>

The directors did not receive any remuneration in the current or prior year.

8. Pension costs

The pension charge represents contributions due from the company and amounted to €8,560 (2024 : €7,874).

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

..... continued

9. Tangible fixed assets	Land and buildings freehold & €	Course machinery equipment €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 September 2024	4,050,405	871,423	189,378	5,111,206
Additions	-	184,320	10,463	194,783
Disposals	-	(68,534)	-	(68,534)
At 31 August 2025	<u>4,050,405</u>	<u>987,209</u>	<u>199,841</u>	<u>5,237,455</u>
Depreciation				
At 1 September 2024	1,081,825	747,370	126,674	1,955,869
On disposals	-	(68,534)	-	(68,534)
Charge for the year	48,962	53,410	18,583	120,955
At 31 August 2025	<u>1,130,787</u>	<u>732,246</u>	<u>145,257</u>	<u>2,008,290</u>
Net book values				
At 31 August 2025	<u>2,919,618</u>	<u>254,963</u>	<u>54,584</u>	<u>3,229,165</u>
At 31 August 2024	<u>2,968,580</u>	<u>124,053</u>	<u>62,704</u>	<u>3,155,337</u>

Land with a value of €1,002,617 is included in land and buildings freehold. Land is not depreciated.

Included above are assets held under finance leases or hire purchase contracts as follows:

Asset description	2025		2024	
	Net book value €	Depreciation charge €	Net book value €	Depreciation charge €
Machinery & equipment	199,384	43,110	139,408	45,656
	<u>103,394</u>	<u>36,014</u>	<u>139,408</u>	<u>45,656</u>

10. Financial assets	Other unlisted investments €	Total €
Cost		
At 1st September 2024		
At 31st August 2025	350	350
Net book values		
At 31st August 2025	<u>350</u>	<u>350</u>
At 31st August 2024	<u>350</u>	<u>350</u>

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

..... continued

11. Debtors	2025	2024
	€	€
Outstanding subscriptions	69,721	86,987
Other debtors	669	583
Prepayments and accrued income	46,453	49,256
	<u>116,843</u>	<u>136,826</u>
	<u><u>116,843</u></u>	<u><u>136,826</u></u>
12. Creditors: amounts falling due within one year	2025	2024
	€	€
Loans & other borrowings		
Bank loan	-	9,642
Net obligations under finance leases and hire purchase contracts	55,763	32,807
Other creditors		
Trade creditors	6,741	36,156
Other creditors	30,504	37,010
Subscriptions in advance	163,503	188,168
Accruals and deferred income	100,982	91,040
Taxation creditors		
PAYE/PRSI	6,509	10,093
	<u>364,002</u>	<u>404,916</u>
	<u><u>364,002</u></u>	<u><u>404,916</u></u>
13. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Bond holders	37,500	44,500
Net obligations under finance leases and hire purchase contracts	116,934	59,997
	<u>154,434</u>	<u>104,497</u>
	<u><u>154,434</u></u>	<u><u>104,497</u></u>
Loans		
Repayable in one year or less, or on demand (Note 12)	-	9,642
Repayable between one and two years	37,500	44,500
	<u>37,500</u>	<u>54,142</u>
	<u><u>37,500</u></u>	<u><u>54,142</u></u>
=		

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

..... continued

14. Accruals and deferred income	2025	2024
	€	€
Government grants		
At 1st September 2024	37,173	20,164
Increase in year	-	28,500
	<hr/>	<hr/>
Released in year	37,173	48,664
	(13,043)	(11,491)
	<hr/>	<hr/>
At 31st August 2025	<u>24,130</u>	<u>37,173</u>

15. Capital commitments

The company has no material capital commitments at the financial year ended 31st August 2025.

16. Contingent liabilities

The company has no contingent liabilities at the financial year ended 31st August 2025.

17. Related party transactions

The directors are members of the golf club and pay subscriptions in accordance with the standard rates.

18. Controlling interest

The company is a company limited by guarantee not having a share capital and therefore its members control the company.

19. Post balance sheet events

There have been no significant events affecting the company since the year end which would require disclosure in the financial statements.

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

..... continued

20. Gross cash flows

	2025	2024
	€	€
Returns on investments and servicing of finance		
Interest received	124	-
Interest paid	-	(680)
Interest element of finance lease rental payments	(2,950)	(3,994)
	<u>(2,826)</u>	<u>(4,674)</u>
Capital expenditure		
Payments to acquire tangible assets	(55,998)	(54,843)
Receipt of grant	-	28,500
	<u>(55,998)</u>	<u>(26,343)</u>
Financing		
Repayment of long term bank loan	(16,642)	(30,912)
Capital element of finance lease contracts	(31,978)	(33,479)
	<u>(48,620)</u>	<u>(64,391)</u>

21. Analysis of changes in net debt

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	56,949	23,888	-	80,837
	<u>56,949</u>	<u>23,888</u>		<u>80,837</u>
Debt due within one year	(9,642)	-	9,642	-
Debt due after one year	(44,500)	16,642	(9,642)	(37,500)
Finance leases and hire purchase contracts	(92,753)	(79,893)	-	(172,691)
	<u>(146,895)</u>	<u>(63,251)</u>	<u>-</u>	<u>(210,191)</u>
Net debt	<u>(89,946)</u>	<u>(39,363)</u>	<u>-</u>	<u>(129,354)</u>

22. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up, is limited to €1.

Balcarrick Golf Club Company Limited by Guarantee

**Notes to the financial statements
for the year ended 31 August 2025**

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23. Approval of financial statements

The financial statements were approved by the Board on 12 November 2025.